

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 25, 2017

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TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796JT7	
High Rate ¹	0.735%	
Allotted at High Price	21.76%	
Investment Rate ²	99.942833	
	0.746%	
Median Rate ³	0.730%	
Low Rate ⁴	0.700%	
Issue Date	April 27, 2017	
Maturity Date	May 25, 2017	
	Tendered	Accepted
Competitive	\$198,959,010,000	\$59,571,006,700
Noncompetitive	\$429,738,400	\$429,738,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$199,388,748,400	\$60,000,745,100⁶
SOMA	\$0	\$0
Total	\$199,388,748,400	\$60,000,745,100
	Tendered	Accepted
Primary Dealer ⁷	\$157,200,000,000	\$29,631,280,000
Direct Bidder ⁸	\$7,410,000,000	\$6,273,200,000
Indirect Bidder ⁹	\$34,349,010,000	\$23,666,526,700
Total Competitive	\$198,959,010,000	\$59,571,006,700

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$199,388,748,400/\$60,000,745,100 = 3.32

⁶Awards to TreasuryDirect = \$323,327,400.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.